## **Greater** Lawrence **Sanitary District**

240 Charles Street North Andover, MA 01845 Phone 978-689-9464 Fax 978-685-7790

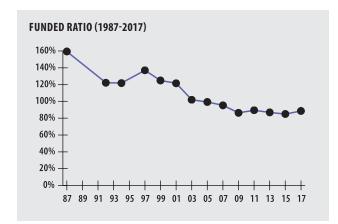
#### **Board Members**

Laurie A. Elliott (Chairperson), Michael J. Gagnon, Sandra Grenier, Ronald F. Pollone, Joseph R. Quartarone

# **Board Administrator**

Vincent R. Malgeri **Board Meeting** 

Last Wednesday of the month at 5:00 pm



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)							
25% —							
20%					_		
15%	-						
10%	-					_	
5% —		_					
0%							
·	13	14	15	16	17	13-17 85-17	

## **10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)** \$350 -\$300 \$250 \$200 \$150 \$100 \$50 \$0 FY09 FY10 FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18

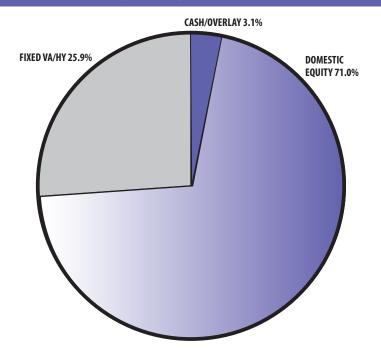
33 years 2017 7.84%	<b>32 years 2016</b> 7.53%	<b>31 years 2015</b> 7.46%
<u>10 years 2017</u> 7.56%	10 years 2016 6.64%	10 years 2015 6.61%
<b>5 years 2017</b> 10.65%	<b>5 years 2016</b> 9.23%	<u>5 years 2015</u> 7.31%

**INVESTMENT RETURN HISTORY** 

### ACTUARIAL

► Funded Ratio	88.6%	
▶ Date of Last Valuation	01/17	
► Actuary	PERAC	
Assumed Rate of Return	7.00%	
▶ Funding Schedule	8.0% Total Increasing	
▶ Year Fully Funded	2034	
<ul><li>Unfunded Liability</li></ul>	\$2.1 M	
► Total Pension Appropriation (Fiscal 2018)		\$306,000
	ACTIVE	RETIRED
Number of Members	38	26
► Total Payroll/Benefit	\$2.5 M	\$757,000
<ul><li>Average Salary/Benefit</li></ul>	\$67,000	\$29,100
► Average Age	52	72
► Average Service	18.9 years	NA

#### ASSET ALLOCATION (12/31/17)



#### **EARNED INCOME OF DISABILITY RETIREES (2016)**

► Number of Disability Retirees	1
► Number Who Reported Earnings	0
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0

▶ 2017 Return	18.32%
▶ 2017 Market Value	\$18.5 M
▶ 2013-2017 (Annualized)	10.65%
▶ 1985-2017 (Annualized)	<b>7.84</b> %